

(b) whether with a view to encourage NRI investment Government have formulated any Policy to seek their participation in the form of collaboration with small scale industries; and

(c) if not, whether Government propose to do so in the near future?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) According to the Reserve Bank of India, the information available regarding the total NRI investments in India since April 1982 is as follows:

	<i>Rupees in Crores</i>
(i) Direct Investment in Indian companies	1815.92
(ii) Portfolio Investment	77.40
(iii) Deposits received by Indian companies	28.95
(iv) Bank Deposits	18378.00

(b) and (c) The NRI investment policy is kept under review. Government have constituted a Consultative Committee in the Department of Economic Affairs which looks into the various policy and procedural issues connected with NRI investments. As a result of the deliberations of this Committee, several Policy and procedural issues such as visa norms for NRI entrepreneurs, opening of subscription collection account at the overseas location and refund of money therefrom without bringing to India, foreign currency denominated bonds on non-repatriation basis, investments in Hotels and Air Taxis etc. have been initiated with a view to improving the Investment climate in India.

Rising Inflation

1565. SHRI S. KRISHNA KUMAR:
SHRI T. BASHEER:
SHRI JANARDAN TIWARI:

Will the Minister of FINANCE be pleased to state:

(a) whether there has been a steady rise in inflation during the past six months;

(b) if so, the details thereof;

(c) the rate of inflation during the corresponding months last year; and

(d) the measures taken to contain inflation and the result thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (d) The requisite information in terms of monthly variations in the WPI (1981-82=100), during the last six months is given below:

<i>Month end</i>	<i>Percentage Change over previous month end</i>	
	<i>1990</i>	<i>1989</i>
February	0.4	0.1
March	1.2	0.6
April	1.4	1.5
May	0.6	1.0
June	1.7	1.0
July	0.7	1.3

Government has initiated several steps to contain the price rise. These include containing the budget deficit, introducing economy measures to curb Government expenditure maintaining supplies of essential commodities through PDS and strict action against hoarders and blackmarketeers.

Setting up of Cashew Board

1566. SHRI S. KRISHNA KUMAR:

PROF. P. J. KURIEN:

Will the Minister of COMMERCE be pleased to state:

(a) whether there is a proposal to set up a Cashew Board;

(b) if so, the details thereof;

(c) whether Kerala Government has objected to the formation of the Board; and

(d) if so, the details of the objections and the reaction of Union Government thereto?

THE MINISTER OF COMMERCE AND TOURISM (SHRI ARUN KUMAR NEHRU): (a) Yes, Sir.

(b) to (d) A revised draft proposal is under consideration by the Government of India in consultation with the Government of Kerala.

Insurance Scheme of Autonomous Bodies Employees

1567. SHRI S. KRISHNA-KUMAR: Will the Minister of FINANCE be pleased to state:

(a) whether Government of Kerala has requested Union Government to amend the Life Insurance Corporation Act, 1956 to enable it to carry out insurance scheme among the employees of statutory boards, corporations, co-operative societies, etc; and

(b) if so, the decision of Union Government thereon?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b) The Government of Kerala requested Government of India to extend the scope of its two Schemes viz. Family Benefit Scheme, 1977 and Kerala State Employees Group Insurance Scheme, 1984 so as to cover the employees of Boards, Corporations, Private Schools/Colleges, etc. As per the provisions of LIC Act, 1956 any independent insurance scheme for the employees of such local bodies, who are not Government servants, cannot be instituted outside the purview of Life Insurance Corporation of India. Accordingly, the Kerala Government's above request could not be acceded to.

[*Translation*]

Export of Tea

1568. SHRI DALPAT SINGH PARASTE: Will the Minister of COMMERCE be pleased to state:

(a) the total quantity of tea exported during 1989-90 and the amount of

foreign exchange earned therefrom; and

(b) the target fixed for its export for 1990-91?

THE MINISTER OF COMMERCE AND TOURISM (SHRI ARUN KUMAR NEHRU): (a) The estimated level of quantum of export of tea during 1989-90 was 202.81 M. Kgs. and the amount of foreign exchange earned therefrom was estimated at Rs. 862.45 crores.

(b) For export of tea during 1990-91, a target of 230 M. Kgs. has been kept.

Import of Edible Oil

1569. SHRI DALPAT SINGH PARASTE: Will the Minister of COMMERCE be pleased to state:

(a) whether Government propose to import edible oil using the earnings from export of milk powder; and

(b) if so, the details in this regard?

THE MINISTER OF COMMERCE AND TOURISM (SHRI ARUN KUMAR NEHRU): (a) and (b) Yes, Sir. It is proposed to export 30,000 tonnes of milk powder linked to import of edible oil of equal value.

[*English*]

Security of Income-tax Officials During Raids

1570. SHRI D. M. PUTTE GOWDA:

SHRI BANWARILAL PUROHIT:

SHRI M. V. CHANDRA SHEKARA MURTHY:

SHRI V. SREENIVASA PRASAD:

Will the Minister of FINANCE be pleased to state:

(a) whether assistance of Central Reserve Police Force is being sought